

NO DANGER YET OF OVERBUILDING "FLAT" HOUSES

Constitute Profitable Investment in Nearly All Cases.

BANK BUILDING PLANNED

Skyscrapers May Yield in Time to Lower Structures.

The purchase, concluded during the last week of three apartment houses by a West Virginian gives point to the much disputed assertion that this kind of real estate constitutes a most profitable investment. Those who take the contrary view hold that in proportion as the number of apartment houses increases, the older ones lose their investment value; in fact, some of the extremists have been known to declare that in the majority of cases an apartment house becomes almost a losing venture after the lapse of ten or fifteen years. In view of this difference of opinion the question involved was submitted to an investor who has had an extended experience with apartment houses, both as a builder of them and as a purchaser.

Source of Good Revenue.

"So far as my personal experience in the matter entitles me to pass judgment," said he, "the apartment house which is favorably located and fairly well built, will always yield its owner a satisfactory revenue. It is, of course, it is kept in proper repair and the owner is always mindful of the comfort of his tenants. This is no less true of the two-story flat now so greatly in vogue than of the more pretentious structures containing twenty and more apartments. On an average a new apartment house ought to pay its owner not less than 10 per cent on its investment for a number of years, say ten. After it is reasonable to expect that the profit will diminish, but if, as I have already indicated, proper management prevails, the net profit need never fall below 5 per cent."

"You are, perhaps aware," here interposed the questioner, "that some of our leading real estate men contend that the building of apartment houses in Washington is largely overdone, and that sooner or later the market will be overstocked. What do you think about it?"

Not Apprehensive.

"I must confess," was the reply, "that I am not apprehensive on this point. In the first place, the law of supply and demand governs in this case as it does in most others. No man is going to invest his money in apartment houses, or in any other kind of property, for that matter, when he finds he is going to lose by the operation, or is not going to make a fair profit. Just as soon as apartment houses become a glut in the market—and it will not be difficult to note that apartment houses are not overbuilt, the builder will go to the trouble or expense of putting them up. As far as this phase of the situation is concerned it will regulate itself."

"The experience of other large cities, both in Europe and in this country, also disproves the apprehensions of our friends who look askance at the speculation of apartment houses. Economic as well as social conditions make for the apartment house."

Greater Convenience.

"There is the greater convenience for the housewife with the least possible amount of labor, and the relative cheapness of this kind of domiciliation appeals to the provider. Take, for instance, a family that is paying \$40 a month rent for a house. Servants' hire, fuel, and other indispensables will easily bring the amount up to between \$55 and \$60. For \$40 that family can get a flat of sufficient size for its needs; less help will be required, the expense for fuel falls away, and there is a saving of probably \$10 a month, with the added convenience."

"It is not at all improbable that in the course of time our people may not take as kindly to the skyscraper apartment houses, and when that time arrives we shall have more of the three and four-story structures, the kind you see in Paris, London, Berlin, and other European cities. I am firmly of the opinion that the apartment house not only has come to stay, but that it will increase, because of the many conveniences and comforts it offers. What is more, I am constantly proving my faith by my works. For I have built apartment houses to sell them as well as to hold them as investments."

New Home for Metropolitan Bank.

After considering a number of bids the board of directors of the National Metropolitan Citizens' Bank yesterday afternoon accepted the plans for a new bank building submitted by E. Stanley Simmons. The building is to be erected on Fifteenth street, between F and G streets northwest, and is to cost \$300,000.

The architect's plans submitted by Mr. Simmons are purely suggestive and subject to change. His general outline, however, is for an exceptionally handsome seven-story building of classic style. Marble, or light-colored stone is suggested for the exterior, with marble or stone and mahogany for the interior, and bronze doors and railings.

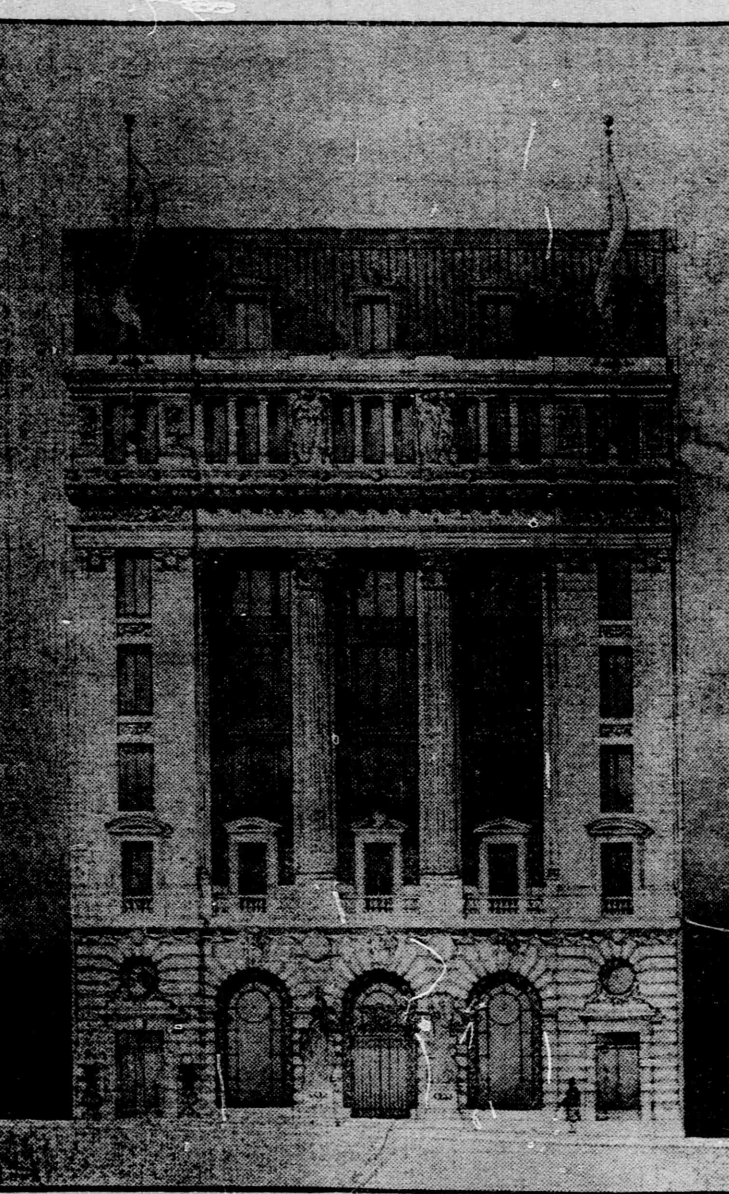
There will be a spacious bank interior with a large center glass dome and a south court extending down to the basement to admit a uniform light. There will be an abundance of ante-rooms for private offices and consultation rooms.

The upper portion will be arranged in modern office building style, it is expected that the building can be completed in a little more than a year.

Active Market.

Although not many large deals in real estate are made nowadays, there is nevertheless a very active market. Nearly all the brokers report good business, but they also say that their sales are mostly of properties ranging in value from \$5,000 to \$50,000. A leading

NEW HOME FOR METROPOLITAN BANK



AN ORNAMENT TO FIFTEENTH STREET.
Plans Submitted by E. Stanley Simmons Accepted by Board of Directors.

banker declared within the last day or two that he had hardly ever known so lively a season in real estate as the present. "In my business," said he, "I become cognizant of transactions of all kinds. As a rule we fight shy of the smaller deals, but, of course, we have to accommodate our customers and friends, and I have rarely seen so lively demand for loans to be used in payment for small properties. One of the reasons why deals are so readily put through in this city is the great ease with which money can be procured upon good security. Thus both for the purposes of speculative transactions and those that involve merely the purchase of modest homes, ample capital is available, and the real estate record, as also the bank ledgers show, that people are not slow in having recourse to it."

New Building Operations.

Edward F. Droop contemplates the erection of a four-story building at 729 Eighth street southeast, for business purposes. C. A. Didden & Son are drawing plans and work is to be begun at once.

Architect William A. C. Allard is preparing plans for eleven two-story apartment houses to be erected at Sherman avenue and Stoughton street northwest, for G. Beale Bloomer. Each building is to have a front of 17 feet and a depth of 49 feet.

Victor Anderson is going to erect an apartment house on Kenyon street, between Thirteenth and Fourteenth streets northwest, for which Architect William J. Palmer is preparing the plans. It is to be 55 feet in front with a depth of 125 feet, and four stories high.

To the several new buildings at Fort Meyer is to be added another for quarters for bachelor officers. It will be two stories in height, with a large wing and 33 by 140 feet in dimension. Brick work trimmings will be used for the front, and the cost will be \$140,000. J. W. Harper intends to erect a four-story apartment house at Eighteenth and Willard streets northwest, to cost \$30,000.

Home for Bank President.

B. F. Saul, president of the Home Savings Bank, is going to build a private residence for himself at Thirteenth street and White avenue, to cost about \$11,000. It is to be three stories and cellar, with a frontage of nineteen feet and a depth of sixty-five, brick and stone being used in the construction of the front. Architect N. R. Grimm has prepared the plans, and Harry Wardman is the builder.

C. Schneider, proprietor of the Union Iron Works, has purchased 14,000 square feet of ground at Eighteenth and D streets northwest, through LeRoy Mark, real estate broker. A building for blacksmithing purposes is to be erected on a portion of the lot, and the remainder is to be used for storage.

E. C. Brainerd, in conjunction with King & Milburn, has sold to John H. Nolan, the well-known builder, thirty-two lots, near the new Union station, for \$50,000, on which Mr. Nolan will build a number of large warehouses for local merchants.

Since early spring there has been considerable activity in the building business on Capitol Hill and especially in the immediate vicinity of Lincoln Park, where several large blocks of new houses have been built and put on the market or are just now approaching completion.

Among the builders who have been most active in that section during the present season are Messrs. Wright & French, Osterman & Butler, Pumphrey & Palmer, Wright & Hopkins, and George E. Newton. Wright & French have just finished seven two-story seven-room dwellings on Thirteenth street southeast, adjoining the park, which completes a block of eighteen houses which these gentlemen have recently put up on this street. They have connected cellars, furnace heat, hardwood trimmings, oil finish, porcelain bath tubs, marble washstands, and electric range-lighting.

In this same square Osterman & Butler are putting up twenty two-story apartment houses, containing the latest improvements as to plan and finish. On North Carolina avenue between Thirteenth and Fourteenth streets northeast, Pumphrey & Palmer have erected ten two-story brick, and George E. Newton has in course of construction seven handsome dwellings on Tennessee avenue just north of the park.

Wright & Hopkins have just finished five two-story dwellings on Thirteenth street between B and C streets southeast. As these houses are being sold from \$5,990 to \$6,500 each it will be seen that this section is not only growing in the number of the houses which have been put up, but the character of them.

Improvements will materially enhance the value of property in that section. It is estimated that at least \$250,000 has been expended on improvements around Lincoln Park this season.

Frederick W. Huidekoper has begun the erection of three handsome brick dwellings in the Burleigh subdivision, in the northwest section of Georgetown. The houses are being built on W street, between Thirty-fifth and Thirty-sixth streets northwest, and will cost about \$4,000 each.

It is Mr. Huidekoper's intention to immediately improve the subdivision by the erection of about fifty dwellings. The old Williams mansion, formerly the home of the late Brooke Williams, on the south side of U street, between Thirty-first and Thirty-second streets northwest, is being demolished, preparatory to the erection of an apartment house. The property has a wide frontage on U street.

In this famous old house the beautiful Miss Williams was married to Count de Bodisco, who was at that time Russia's chief representative to this country. He then resided on the south side of O street, between Thirty-third and Thirty-fourth streets northwest.

The Williams property is now owned by Charles D. Pennelaker, of 2012 Cambridge place northwest, he having purchased it about two years ago.

Charles D. Pennelaker has purchased house 5 Cooke place northwest, on the north side of Q street, between Thirtieth and Thirty-first streets northwest, from Henry D. Cooke, of New York. The price paid was about \$10,000. Mr. Pennelaker bought the property for his home.

Henry D. Cooke is a banker, and the son of the late Henry D. Cooke, the first governor of the District of Columbia. J. William Stohman has purchased from Mrs. Jennie Walker the two-story frame, 225 Prospect avenue northwest.

MR. BURCH'S FUNERAL WILL BE HELD TOMORROW

The funeral of William Wallace Burch, who died suddenly on Thursday at 11:15 p. m., from injuries received from an accident on Wednesday, will take place from the home of his sister, Mrs. Sallie C. Bradley, 2018 1/2 H street northwest, tomorrow at 10:30 a. m. High mass will be said for the repose of his soul at Holy Trinity Catholic church at 9 a. m., and burial services will be held at Holy Rood cemetery, Georgetown.

Mr. Burch was the brother of Henry O. Burch, manager and owner of the Ebbitt House, and the grandson of Thomas C. Burch, an officer in the war of 1812, and the great-grandson of William Campbell, a soldier of the Revolutionary war. He was for a number of years a prominent resident of Georgetown.

WIND WRECKS WIRELESS PLANT.

EAST ST. LOUIS, July 1.—A severe windstorm, accompanied by hail and heavy rain, demolished a 320-foot tower used for wireless telegraph purposes and did considerable other damage throughout the city.

FOR SALE

Secure a Suburban Site on Easy Terms

Ideal Location for Suburban Home

At BRANCHVILLE, MD., on Line of

City and Suburban Electric Line

One, two, or more acre lots at option of purchaser.

\$150 to \$300, on monthly payments. All front lots.

Electric railroad runs through property. Less than 200 yards from steam railroad, and fronts on two country roads.

Reached From 15th and G Sts. N.W.

Without Change of Cars

This is decidedly one of the best opportunities ever offered to secure a site for suburban homes.

SALESMAN ON THE PROPERTY SUNDAY.

M. J. KEANE, Colorado Building, Owner

WESCOTT, WILCOX & HESTON,

1420 F St. N.W. Sole Agents

APPOINTS NEW VICAR FOR ACCOKEEK PARISH

The Right Rev. Henry Yates Satterlee, Bishop of Washington, has appointed the Rev. Marshall Bowyer Stewart to take charge of Accokeek Parish, St. Mary's county, southern Maryland.

Mr. Stewart graduated from the General Theological Seminary, New York city, this year, attaining special honors in scholarship and becoming one of the essayists on commencement day. On Trinity Sunday he was ordained to the diaconate in the crypt of the Cathedral of St. John the Divine by the Right Rev. David H. Greer, acting for the Bishop of Washington.

A Washington boy, the career of this latest addition to the clerical force of the Diocese of Washington, will be watched with a good deal of interest by his friends. As a graduate of Central High School in 1883, he entered the sophomore class at Trinity College, Hartford, Conn.

Within six months he had won the Toucey prize, a reward for scholarship. In his senior year, Mr. Stewart was leader of the Glee and Mandolin Clubs. He has been extended a number of times the honor essay and standing third, with honors in many studies, in the large and earnest church man, his service should prove of great value to the church.

L. RICHOLD, REAL ESTATE BROKER

ROOM 9-1010 F ST. NORTHWEST

BARGAINS IN HOMES, INVESTMENT AND BUSINESS PROPERTY.

FOR SALE—INVESTMENT PROPERTY PAYING 9, 10, AND 12%—I MAKE A SPECIALTY OF INVESTMENT

8 BRICK HOUSES in Southwest, renting for \$72 per month. PRICE, \$8,250.

12 FRAMES in Southwest; water and sewer; lot corner on 7th st., rent, \$88 per month. Always rented to white tenants.

12 BRICK HOUSES on Sheridan st. n.w.; rent for \$72 per month. PRICE, \$10,500.

6 BRICK HOUSES on O st. n.w., renting for \$35.50 each. PRICE, \$2,000 each.

2 HOUSES on Virginia ave. n.w.; six rooms; renting for \$15 each. PRICE, \$1,800 each.

FINE 12-ROOM BRICK on west side of 15th st. n.w. between O and P st. pool room in basement. Will be sold very low.

BUSINESS PROPERTY on 9th st. n.w., including two small brick. Excellent investment; very cheap.

FINE CORNER on 7th st. n.w.—Central location; will pay good interest if sold at once.

4-STORY BUILDING, with store, on west side 14th st. n.w., between L and M; lot 25x100, to alley.

STORE AND ROOMS and bath; brick; stable; lot 24x100, to alley on west side of street in best square of 11th st. n.e.; will be sold at a very low price if taken at once.

LOT, corner 5th and Q sts. n.w.—20x100. PRICE, \$150 per foot.

L. RICHOLD

ROOM 9, 1010 F ST. N.W. Office Hours, 10 to 12 A. M. and 2 to 4 P. M.

HERE ARE SOME GENUINE

BARGAINS IN SMALL PROPERTIES

WE WILL HELP YOU TO BUY THEM.

SMALL CASH PAYMENT, BALANCE MONTHLY, WILL SECURE THESE PROPERTIES.

We are selling small properties all over the city and helping buyers to buy their homes.

MONEY TO LOAN ON REAL ESTATE.

FOR SALE—PRICE, \$1,500.

A 3-story brick house, renting for \$14.50. Located in the northwest section.

FOR SALE—PRICE, \$1,500.

Small frame house on Virginia avenue. Rents for \$12.50.

FOR SALE—PRICE, \$3,000.

Two houses, renting for \$25 per month.

We have some desirable lots in Anacostia, on which we will build you a house just as you want it.

This is a splendid proposition for someone who wants to get a snug home on the easy payment plan.

MONEY TO LOAN ON REAL ESTATE.

INSURANCE IN ALL ITS BRANCHES.

COURTEOUS ATTENTION TO EVERY INQUIRY.

MARTIN BROS.

Real Estate and Insurance Brokers,

1925-27 PENNSYLVANIA AVENUE NORTHWEST.

FOR RENT—SUBURBAN.

IN BRIGHTWOOD PARK—Will rent part of house to adults or married couple for light housekeeping; large stable; plenty of shade. Address BOX 175, this office. J2-37

FOR RENT—At Fairfax Court House, Va., modern city house, furnished. Nine rooms; bath; hot and cold water; large shaded grounds; electric lights. Low rent for summer months. S. M. JONES, 1416 F st. n.w. J2-29

WHEN YOU BUY suburban property, or a farm in Maryland, you want to be absolutely sure that the title is correct. Get a certificate of title from the MARYLAND REAL ESTATE TITLE COMPANY, Commercial National Bank Building, 14th and G sts. n.w., and your title will be safe. J2-1-30

FOR SALE—SUBURBAN.

FOR SALE—A tract of 50 acres, fronting on two country roads, and tracts of 10, 15, 20, 25, 30, 40, 50, 60, 70, 80, 90, 100, 110, 120, 130, 140, 150, 160, 170, 180, 190, 200, 210, 220, 230, 240, 250, 260, 270, 280, 290, 300, 310, 320, 330, 340, 350, 360, 370, 380, 390, 400, 410, 420, 430, 440, 450, 460, 470, 480, 490, 500, 510, 520, 530, 540, 550, 560, 570, 580, 590, 600, 610, 620, 630, 640, 650, 660, 670, 680, 690, 700, 710, 720, 730, 740, 750, 760, 770, 780, 790, 800, 810, 820, 830, 840, 850, 860, 870, 880, 890, 900, 910, 920, 930, 940, 950, 960, 970, 980, 990, 1000, 1010, 1020, 1030, 1040, 1050, 1060, 1070, 1080, 1090, 1100, 1110, 1120, 1130, 1140, 1150, 1160, 1170, 1180, 1190, 1200, 1210, 1220, 1230, 1240, 1250, 1260, 1270, 1280, 1290, 1300, 1310, 1320, 1330, 1340, 1350, 1360, 1370, 1380, 1390, 1400, 1410, 1420, 1430, 1440, 1450, 1460, 1470, 1480, 1490, 1500, 1510, 1520, 1530, 1540, 1550, 1560, 1570, 1580, 1590, 1600, 1610, 1620, 1630, 1640, 1650, 1660, 1670, 1680, 1690, 1700, 1710, 1720, 1730, 1740, 1750, 1760, 1770, 1780, 1790, 1800, 1810, 1820, 1830, 1840, 1850, 1860, 1870, 1880, 1890, 1900, 1910, 1920, 1930, 1940, 1950, 1960, 1970, 1980, 1990, 2000, 2010, 2020, 2030, 2040, 2050, 2060, 2070, 2080, 2090, 2100, 2110, 2120, 2130, 2140, 2150, 2160, 2170, 2180, 2190, 2200, 2210, 2220, 2230, 2240, 2250, 2260, 2270, 2280, 2290, 2300, 2310, 2320, 2330, 2340, 2350, 2360, 2370, 2380, 2390, 2400, 2410, 2420, 2430, 2440, 2450, 2460, 2470, 2480, 2490, 2500, 2510, 2520, 2530, 2540, 2550, 2560, 2570, 2580, 2590, 2600, 2610, 2620, 2630, 2640, 2650, 2660, 2670, 2680, 2690, 2700, 2710, 2720, 2730, 2740, 2750, 2760, 2770, 2780, 2790, 2800, 2810, 2820, 2830, 2840, 2850, 2860, 2870, 2880, 2890, 2900, 2910, 2920, 2930, 2940, 2950, 2960, 2970, 2980, 2990, 3000, 3010, 3020, 3030, 3040, 3050, 3060, 3070, 3080, 3090, 3100, 3110, 3120, 3130, 3140, 3150, 3160, 3170, 3180, 3190, 3200, 3210, 3220, 3230, 3240, 3250, 3260, 3270, 3280, 3290, 3300, 3310, 3320, 3330, 3340, 3350, 3360, 3370, 3380, 3390, 3400, 3410, 3420, 3430, 3440, 3450, 3460, 3470, 3480, 3490, 3500, 3510, 3520, 3530, 3540, 3550, 3560, 3570, 3580, 3590, 3600, 3610, 3620, 3630, 3640, 3650, 3660, 3670, 3680, 3690, 3700, 3710, 3720, 3730, 3740, 3750, 3760, 3770, 3780, 3790, 3800, 3810, 3820, 3830, 3840, 3850, 3860, 3870, 3880, 3890, 3900, 3910, 3920, 3930, 3940, 3950, 3960, 3970, 3980, 3990, 4000, 4010, 4020, 4030, 4040, 4050, 4060, 4070, 4080, 4090, 4100, 4110, 4120, 4130, 4140, 4150, 4160, 4170, 4180, 4190, 4200, 4210, 4220, 4230, 4240, 4250, 4260, 4270, 4280, 4290, 4300, 4310, 4320, 4330, 4340, 4350, 4360, 4370, 4380, 4390, 4400, 4410, 4420, 4430, 4440, 4450, 4460, 4470, 4480, 4490, 4500, 4510, 4520, 4530, 4540, 4550, 4560, 4570, 4580, 4590, 4600, 4610, 4620, 4630, 4640, 4650, 4660, 4670, 4680, 4690, 4700, 4710, 4720, 4730, 4740, 4750, 4760, 4770, 4780, 4790, 4800, 4810, 4820, 4830, 4840, 4850, 4860, 4870, 4880, 4890, 4900, 4910, 4920, 4930, 4940, 4950, 4960, 4970, 4980, 4990, 5000, 5010, 5020, 5030, 5040, 5050, 5060, 5070, 5080, 5090, 5100, 5110, 5120, 5130, 5140, 5150, 5160, 5170, 5180, 5190, 5200, 5210, 5220, 5230, 5240, 5250, 5260, 5270, 5280, 5290, 5300, 5310, 5320, 5330, 5340, 5350, 5360, 5370, 5380, 5390, 5400, 5410, 5420, 5430, 5440, 5450, 5460, 5470, 5480, 5490, 5500, 5510, 5520, 5530, 5540, 5550, 5560, 5570, 5580, 5590, 5600, 5610, 5620, 5630, 5640, 5650, 5660, 5670, 5680, 5690, 5700, 5710, 5720, 5730, 5740, 5750, 5760, 5770, 5780, 5790, 5800, 5810, 5820, 5830, 5840, 5850, 5860, 5870, 5880, 5890, 5900, 5910, 5920, 5930, 5940, 5950, 5960, 5970, 5980, 5990, 6000, 6010, 6020, 6030, 6040, 6050, 6060, 6070, 6080, 6090, 6100, 6110, 6120, 6130, 6140, 6150, 6160, 6170, 6180, 6190, 6200, 6210, 6220, 6230, 6240, 6250, 6260, 6270, 6280, 6290, 6300, 6310, 6320, 6330, 6340, 6350, 6360, 6370, 6380, 6390, 6400, 6410, 6420, 6430, 6440, 6450, 6460, 6470, 6480, 6490, 6500, 6510, 6520, 6530, 6540, 6550, 6560, 6570, 6580, 6590, 6600, 6610, 6620, 6630, 6640, 6650, 6660, 6670, 6680, 6690, 6700, 6710, 6720, 6730, 6740, 6750, 6760, 6770, 6780, 6790, 6800, 6810, 68